

# 2012 Grant County Property Tax Report with Comparison to 2011

Legislative Services Agency

August 2012



**This report describes property tax changes in Grant County between 2011 and 2012.** In 2012 tax changes in each county were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. In 2012, for the first time in years, tax bill changes were not affected by statewide policy changes. The big 2008 tax reform was fully phased in by 2011. There were some statewide trends. The effects of the Great Recession lingered in many counties, depressing assessed value growth. Taxes in rural counties were affected by a large increase in farmland assessed values.

In Grant County the average tax bill for all taxpayers decreased by 5.9%. This tax bill decrease was mainly the result of the 4.8% decrease in the tax levy of all local government units. Grant County certified net assessed value grew by 1.9% in 2012. A large increase in farmland assessments was offset by decreases in other residential and business assessments, which may have been a legacy of the recession. Falling levies caused tax rates to fall in most Grant County tax districts, which decreased tax cap credits. Credits as a percent of the levy fell by 1.1% in Grant County in 2012.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2012	-5.9%	\$51,218,532	\$2,055,677,954	2.6%
Change		-4.8%	1.9%	-1.1%
2011	2.6%	\$53,817,619	\$2,017,631,472	3.8%

## Homestead Property Taxes

Homestead property taxes decreased 6.9% on average in Grant County in 2012. Tax rates in most Grant County tax districts decreased. The county average tax rate fell by 6.6%, leading to the drop in homestead property tax bills. Grant County's high residential property credit meant that very few homesteads were eligible for the tax cap credits in 2012.

## Net Tax Bill Changes - All Property Types

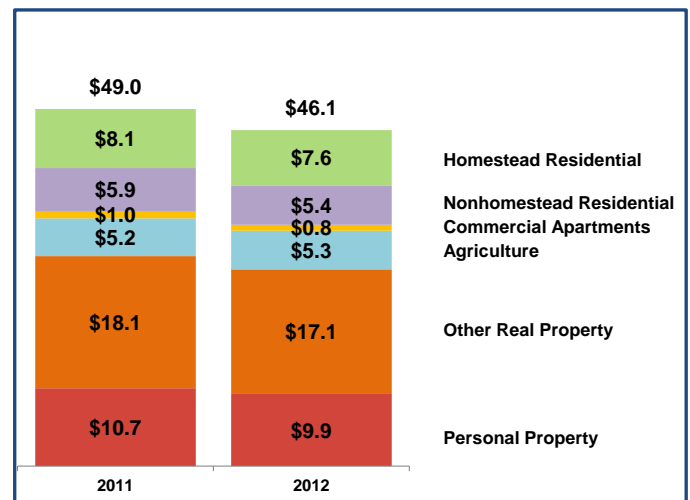
The largest part of Grant County's 2012 net property taxes were paid by business owners on their land and buildings (other real) and business equipment (personal). Net tax bills for all taxpayers decreased 5.9% in Grant County in 2012. Net taxes were lower for all property categories except agriculture. Net taxes were higher on agricultural property because of the large increase in agricultural assessed values.

## Comparable Homestead Property Tax Changes in Grant County

	2011 to 2012	
	Number of Homesteads	% Share of Total
<b>Summary Change in Tax Bill</b>		
Higher Tax Bill	2,279	12.5%
No Change	1,670	9.2%
Lower Tax Bill	14,219	78.3%
<b>Average Change in Tax Bill</b>	<b>-6.9%</b>	
<b>Detailed Change in Tax Bill</b>		
20% or More	767	4.2%
10% to 19%	292	1.6%
1% to 9%	1,220	6.7%
0%	1,670	9.2%
-1% to -9%	8,847	48.7%
-10% to -19%	3,899	21.5%
-20% or More	1,473	8.1%
<b>Total</b>	<b>18,168</b>	<b>100.0%</b>

Note: Percentages may not total due to rounding.

## Comparison of Net Property Tax by Property Type (In Millions)



## Tax Rates, Levies, and Assessed Values

Property tax rates decreased in almost all Grant County tax districts. The average tax rate fell by 6.6%, because levies decreased while certified net assessed value increased.

Levies in Grant County decreased by 4.8%. The largest levy increase was in the city of Marion, which had significant increases in the general fund and the park bond fund. The Marion Community School Corporation experienced large decreases in its capital projects, bus replacement, and school pension debt funds.

Grant County's total net assessed value was almost unchanged in 2012. Net agricultural assessments rose by 11.5%. Homestead net assessments increased, but other residential and business real and personal assessments fell. The large increase in agricultural assessed value was due to the 16% increase in the base rate assessment of farmland, from \$1,290 to \$1,500 per acre for taxes in 2012. Combined nonagricultural net assessments fell 1.9%. This decline may be a lingering effect of the Great Recession.

Property Type	Gross AV 2011	Gross AV 2012	Gross AV Change	Net AV 2011	Net AV 2012	Net AV Change
Homesteads	\$1,645,204,713	\$1,648,985,232	0.2%	\$553,393,656	\$566,912,723	2.4%
Other Residential	351,573,135	338,157,272	-3.8%	343,263,285	327,624,925	-4.6%
Ag Business/Land	310,292,729	347,071,003	11.9%	309,799,958	345,329,427	11.5%
Business Real/Personal	1,658,152,263	1,644,580,678	-0.8%	1,021,401,089	987,845,017	-3.3%
<b>Total</b>	<b>\$3,965,222,840</b>	<b>\$3,978,794,185</b>	<b>0.3%</b>	<b>\$2,227,857,988</b>	<b>\$2,227,712,092</b>	<b>0.0%</b>

Net AV equals Gross AV less deductions and exemptions • Tax rates are calculated on Net AV • Circuit breaker tax caps are calculated on Gross AV

## Tax Cap (Circuit Breaker) Credits

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

Total tax cap credits in Grant County were about \$1.5 million, or 2.6% of the levy. This was less than the state average percentage of the levy of 9.2%, and less than the median value of 3.2% among all counties. Tax rates are the main determinant of tax cap credits. Grant County's tax rates were a little higher than the state median, but Grant's large local residential credit reduced tax cap credits in the 1% homestead and 2% nonhomestead residential/farmland categories. More than two-thirds of the total tax cap credits were in the 3% business real/personal category; most of the rest were in the 2% category.

The largest percentage losses were in the Converse town and public library, where district tax rates were well above \$3 per \$100 assessed value. The largest dollar losses were in the Marion Community School Corporation, the city of Marion, and the county unit.

## Tax Cap Credits by Category

Tax cap credits decreased substantially in Grant County in 2012 by \$755,692, or 33.2%. The percentage of the levy lost to credits fell by 1.1%. There were no major changes in state policy to affect tax cap credits in 2012. County credits decreased mainly because most district tax rates decreased.

Tax Cap Category	2011	2012	Difference	% Change
<b>1%</b>	\$27,780	\$9,121	-\$18,658	-67.2%
<b>2%</b>	562,654	434,270	-128,384	-22.8%
<b>3%</b>	1,625,352	1,034,220	-591,132	-36.4%
<b>Elderly</b>	58,306	40,788	-17,519	-30.0%
<b>Total</b>	\$2,274,092	\$1,518,400	-\$755,692	-33.2%
<b>% of Levy</b>	3.8%	2.6%		-1.1%

### Grant County Levy Comparison by Taxing Unit

Taxing Unit						% Change			
	2008	2009	2010	2011	2012	2008 - 2009	2009 - 2010	2010 - 2011	2011 - 2012
<b>County Total</b>	<b>76,658,964</b>	<b>53,256,451</b>	<b>53,717,950</b>	<b>53,817,619</b>	<b>51,218,532</b>	<b>-30.5%</b>	<b>0.9%</b>	<b>0.2%</b>	<b>-4.8%</b>
State Unit	55,568	0	0	0	0	-100.0%			
Grant County	17,538,528	13,182,713	12,756,029	13,449,531	12,549,913	-24.8%	-3.2%	5.4%	-6.7%
Center Township	262,792	366,634	290,180	294,932	302,583	39.5%	-20.9%	1.6%	2.6%
Fairmount Township	46,322	48,115	49,980	51,196	69,507	3.9%	3.9%	2.4%	35.8%
Franklin Township	109,281	115,826	120,250	119,694	126,993	6.0%	3.8%	-0.5%	6.1%
Green Township	37,379	38,360	39,816	39,374	39,387	2.6%	3.8%	-1.1%	0.0%
Jefferson Township	68,349	69,499	71,918	73,280	75,056	1.7%	3.5%	1.9%	2.4%
Liberty Township	25,444	26,287	27,377	28,059	28,915	3.3%	4.1%	2.5%	3.1%
Mill Township	161,706	188,700	194,255	264,516	218,608	16.7%	2.9%	36.2%	-17.4%
Monroe Township	20,519	21,315	22,059	22,615	23,333	3.9%	3.5%	2.5%	3.2%
Pleasant Township	48,463	47,382	49,102	50,858	52,878	-2.2%	3.6%	3.6%	4.0%
Richland Township	23,895	24,821	25,745	26,384	27,235	3.9%	3.7%	2.5%	3.2%
Sims Township	39,068	40,648	42,176	43,087	44,526	4.0%	3.8%	2.2%	3.3%
Van Buren Township	41,704	41,838	42,372	42,125	44,803	0.3%	1.3%	-0.6%	6.4%
Washington Township	76,040	78,935	81,852	83,898	86,668	3.8%	3.7%	2.5%	3.3%
Marion Civil City	15,626,167	14,619,096	14,251,620	13,985,633	14,466,265	-6.4%	-2.5%	-1.9%	3.4%
Gas City Civil City	1,113,624	1,124,018	1,161,919	1,135,692	1,111,049	0.9%	3.4%	-2.3%	-2.2%
Fairmount Civil Town	554,648	574,679	596,346	611,884	630,875	3.6%	3.8%	2.6%	3.1%
Fowlerton Civil Town	23,141	23,619	24,982	25,635	26,453	2.1%	5.8%	2.6%	3.2%
Jonesboro Civil City	256,272	264,852	274,451	275,799	284,929	3.3%	3.6%	0.5%	3.3%
Matthews Civil Town	92,498	95,869	99,343	99,282	99,529	3.6%	3.6%	-0.1%	0.2%
Swayzee Civil Town	125,508	131,136	135,879	139,426	142,795	4.5%	3.6%	2.6%	2.4%
Sweetser Civil Town	84,146	85,385	90,792	106,033	109,052	1.5%	6.3%	16.8%	2.8%
Upland Civil Town	316,106	327,986	340,231	349,162	332,247	3.8%	3.7%	2.6%	-4.8%
Van Buren Civil Town	185,976	205,444	233,224	199,659	246,604	10.5%	13.5%	-14.4%	23.5%
Converse Civil Town	46,482	45,397	51,098	52,995	50,401	-2.3%	12.6%	3.7%	-4.9%
Eastbrook Community School Corp	4,453,696	2,569,951	3,126,581	2,975,126	2,197,825	-42.3%	21.7%	-4.8%	-26.1%
Madison-Grant United School Corp	3,364,500	1,686,834	1,883,531	1,866,174	1,810,121	-49.9%	11.7%	-0.9%	-3.0%
Mississinewa Community School Corp	4,429,794	2,537,474	3,082,617	3,026,298	2,760,845	-42.7%	21.5%	-1.8%	-8.8%
Marion Community School Corp	20,233,196	8,966,633	8,771,556	9,276,994	8,053,940	-55.7%	-2.2%	5.8%	-13.2%
Oak Hill United School Corp	4,384,150	2,967,168	2,939,057	2,955,087	3,111,566	-32.3%	-0.9%	0.5%	5.3%
Fairmount Public Library	54,414	56,444	58,633	60,010	59,903	3.7%	3.9%	2.3%	-0.2%
Gas City-Mill Township Public Library	429,814	425,669	456,966	460,430	351,013	-1.0%	7.4%	0.8%	-23.8%
Jonesboro Public Library	37,265	38,759	40,224	41,269	42,597	4.0%	3.8%	2.6%	3.2%
Marion Public Library	1,865,915	1,910,753	1,971,543	1,286,926	1,292,272	2.4%	3.2%	-34.7%	0.4%
Matthews Public Library	6,497	6,753	5,261	6,286	6,497	3.9%	-22.1%	19.5%	3.4%
Swayzee Public Library	44,603	46,348	48,051	49,222	50,795	3.9%	3.7%	2.4%	3.2%
Barton-Rees-Pogue Memorial Library	33,705	35,088	36,413	37,301	37,350	4.1%	3.8%	2.4%	0.1%
Van Buren Public Library	74,493	77,487	77,665	80,993	85,122	4.0%	0.2%	4.3%	5.1%
Converse Public Library	3,836	3,749	3,833	3,696	3,628	-2.3%	2.2%	-3.6%	-1.8%
East Central Indiana Solid Waste	134,288	138,787	143,023	121,058	164,454	3.4%	3.1%	-15.4%	35.8%
Gas City Redevelopment Commission	74,298	0	0	0	0	-100.0%			
Van Buren Town Redevelopment Commission	34,717	0	0	0	0	-100.0%			
Converse Redevelopment Commission	0	0	0	0	0				
Marion City Redevelopment Commission	20,157	0	0	0	0	-100.0%			

# Grant County 2012 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
27001	Center Township	1.5761	1.5795%	--	--	--	--	39.8088%	0.9238
27002	Marion City-Center Township	3.2222	1.5795%	--	--	--	--	39.8088%	1.8886
27004	Fairmont Town	2.8178	1.5795%	--	--	--	--	39.8088%	1.6516
27006	Franklin Township-Marion School	1.4357	1.5795%	--	--	--	--	39.8088%	0.8415
27007	Franklin Township-Oak Hill School	2.0458	1.5795%	--	--	--	--	39.8088%	1.1991
27008	Marion City-Franklin Township	3.2093	1.5795%	--	--	--	--	39.8088%	1.8810
27009	Sweetser Town-Franklin Township	2.3571	1.5795%	--	--	--	--	39.8088%	1.3815
27010	Green Township	1.5191	1.5795%	--	--	--	--	39.8088%	0.8904
27011	Jefferson Township	1.3657	1.5795%	--	--	--	--	39.8088%	0.8005
27012	Matthews Town	2.2653	1.5795%	--	--	--	--	39.8088%	1.3277
27013	Upland Town	1.8779	1.5795%	--	--	--	--	39.8088%	1.1007
27015	Liberty Township	1.4731	1.5795%	--	--	--	--	39.8088%	0.8634
27016	Mill Township	2.2812	1.5795%	--	--	--	--	39.8088%	1.3371
27017	Marion City-Mill Township	3.7737	1.5795%	--	--	--	--	39.8088%	2.2118
27018	Gas City-Mill Township	3.0040	1.5795%	--	--	--	--	39.8088%	1.7607
27019	Jonesboro Town	3.4716	1.5795%	--	--	--	--	39.8088%	2.0348
27020	Monroe Township	1.3058	1.5795%	--	--	--	--	39.8088%	0.7654
27021	Pleasant Township-Marion School	1.4132	1.5795%	--	--	--	--	39.8088%	0.8283
27022	Pleasant Township-Oak Hill School	2.0233	1.5795%	--	--	--	--	39.8088%	1.1859
27023	Marion City-Pleasant Township	3.1942	1.5795%	--	--	--	--	39.8088%	1.8722
27024	Sweetser Town-Pleasant Township	2.3420	1.5795%	--	--	--	--	39.8088%	1.3727
27025	Richland Township	2.0629	1.5795%	--	--	--	--	39.8088%	1.2091
27026	Converse Town	3.8622	1.5795%	--	--	--	--	39.8088%	2.2637
27027	Sims Township	2.1565	1.5795%	--	--	--	--	39.8088%	1.2640
27028	Swayzee Town	2.8929	1.5795%	--	--	--	--	39.8088%	1.6956
27029	Van Buren Township	1.4523	1.5795%	--	--	--	--	39.8088%	0.8512
27030	Van Buren Town	2.2452	1.5795%	--	--	--	--	39.8088%	1.3159
27031	Washington Township-Eastbrook	1.3610	1.5795%	--	--	--	--	39.8088%	0.7977
27032	Washington Township-Marion School	1.4713	1.5795%	--	--	--	--	39.8088%	0.8624
27033	Marion City-Washington Township	3.2101	1.5795%	--	--	--	--	39.8088%	1.8815
27034	Fairmont Township	1.5931	1.5795%	--	--	--	--	39.8088%	0.9337
27035	Fowlerton Town	2.4484	1.5795%	--	--	--	--	39.8088%	1.4350
27036	Gas City-Jefferson Township	2.3213	1.5795%	--	--	--	--	39.8088%	1.3606
27037	Gas City-Monroe Township	2.3183	1.5795%	--	--	--	--	39.8088%	1.3588
27038	Gas City-Center Township	2.4525	1.5795%	--	--	--	--	39.8088%	1.4375
27040	Marion City-Monroe Township	3.0880	1.5795%	--	--	--	--	39.8088%	1.8099
27042	Marion Franklin Oak Hill	3.8457	1.5795%	--	--	--	--	39.8088%	2.2540

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

### Grant County 2012 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total		
<i>Non-TIF Total</i>	9,121	411,121	632,970	40,786	1,093,999	51,218,532	2.1%
<i>TIF Total</i>	0	23,149	401,250	2	424,401	7,007,775	6.1%
<i>County Total</i>	9,121	434,270	1,034,220	40,788	1,518,400	58,226,307	2.6%
Grant County	1,736	83,255	119,626	9,052	213,668	12,549,913	1.7%
Center Township	26	1,059	3,595	198	4,877	302,583	1.6%
Fairmount Township	0	9	0	62	71	69,507	0.1%
Franklin Township	0	817	1,751	49	2,616	126,993	2.1%
Green Township	0	0	0	0	0	39,387	0.0%
Jefferson Township	0	2	0	9	11	75,056	0.0%
Liberty Township	0	0	0	2	2	28,915	0.0%
Mill Township	0	3,867	581	294	4,743	218,608	2.2%
Monroe Township	0	3	11	2	16	23,333	0.1%
Pleasant Township	28	359	365	45	796	52,878	1.5%
Richland Township	1	219	63	26	309	27,235	1.1%
Sims Township	0	932	0	30	962	44,526	2.2%
Van Buren Township	0	0	0	13	14	44,803	0.0%
Washington Township	0	4	177	41	223	86,668	0.3%
Marion Civil City	4,639	145,184	307,314	9,516	466,653	14,466,265	3.2%
Gas City Civil City	0	10,612	0	1,681	12,293	1,111,049	1.1%
Fairmount Civil Town	0	629	0	1,685	2,314	630,875	0.4%
Fowlerton Civil Town	0	14	0	51	65	26,453	0.2%
Jonesboro Civil City	0	2,754	11,016	1,179	14,949	284,929	5.2%
Matthews Civil Town	0	50	0	162	211	99,529	0.2%
Swayzee Civil Town	0	106	0	91	197	142,795	0.1%
Sweetser Civil Town	0	2,174	0	223	2,397	109,052	2.2%
Upland Civil Town	0	0	0	138	138	332,247	0.0%
Van Buren Civil Town	0	4	0	0	4	246,604	0.0%
Converse Civil Town	60	1,131	2,560	194	3,945	50,401	7.8%
Eastbrook Community School Corp	0	178	404	618	1,200	2,197,825	0.1%
Madison-Grant United School Corp	0	402	0	1,414	1,816	1,810,121	0.1%
Mississinewa Community School Corp	0	49,786	11,559	4,445	65,791	2,760,845	2.4%
Marion Community School Corp	2,142	56,812	141,037	5,213	205,203	8,053,940	2.5%
Oak Hill United School Corp	48	30,967	2,060	2,560	35,636	3,111,566	1.1%
Fairmount Public Library	0	27	0	94	122	59,903	0.2%
Gas City-Mill Township Public Library	0	4,214	0	460	4,674	351,013	1.3%
Jonesboro Public Library	0	412	1,647	176	2,235	42,597	5.2%
Marion Public Library	414	12,969	27,452	850	41,686	1,292,272	3.2%
Matthews Public Library	0	3	0	11	14	6,497	0.2%
Swayzee Public Library	0	995	0	34	1,030	50,795	2.0%
Barton-Rees-Pogue Memorial Library	0	0	0	16	16	37,350	0.0%
Van Buren Public Library	0	1	0	20	20	85,122	0.0%
Converse Public Library	4	81	184	14	284	3,628	7.8%
East Central Indiana Solid Waste	23	1,091	1,568	119	2,800	164,454	1.7%
Gas City Redevelopment Commission	0	0	0	0	0	0	
Van Buren Town Redevelopment Comm	0	0	0	0	0	0	
Converse Redevelopment Commission	0	0	0	0	0	0	
Marion City Redevelopment Commission	0	0	0	0	0	0	
TIF - Expansion	0	0	365	0	365	6,858	5.3%
TIF - Emily Flynn	0	0	0	0	0	0	
TIF - Marion Center/Dunhams	0	0	9,934	0	9,934	186,855	5.3%
TIF - Marion Center	0	34	151	0	185	32,065	0.6%
TIF - Marion Dol Gen	0	0	3,505	0	3,505	930,762	0.4%
TIF - Marion II-3	0	18,851	15,477	2	34,330	380,510	9.0%
TIF - Marion IV-2	0	353	466	0	819	10,811	7.6%
TIF - South Marion	0	0	5,948	0	5,948	111,874	5.3%
TIF - General Motors	0	0	0	0	0	0	
TIF - Kings Group	0	0	2,425	0	2,425	49,077	4.9%
TIF - Marion II-2	0	97	10,555	0	10,652	271,990	3.9%
TIF - University Marketplace	0	1,183	21,388	0	22,572	436,050	5.2%
TIF - Gas City-Wal Mart	0	1,866	0	0	1,866	959,242	0.2%
TIF - Gas City Corp	0	0	0	0	0	617,481	0.0%
TIF - Marion II-4	0	0	4,688	0	4,688	124,617	3.8%
TIF - Van Buren Corp	0	0	0	0	0	543,899	0.0%

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	9,121	411,121	632,970	40,786	1,093,999	51,218,532	2.1%
<i>TIF Total</i>	0	23,149	401,250	2	424,401	7,007,775	6.1%
<i>County Total</i>	9,121	434,270	1,034,220	40,788	1,518,400	58,226,307	2.6%
TIF - Marion III	0	0	592	0	592	11,925	5.0%
TIF - Gas City Jefferson	0	102	0	0	102	97,766	0.1%
TIF - Gas City Monroe	0	57	0	0	57	360,499	0.0%
TIF - Mar/Mon I 69 & 18	0	392	1,822	0	2,214	144,639	1.5%
TIF - Marion Iv-1	0	215	1,912	0	2,128	153,199	1.4%
TIF - Vela Gear Sys	0	0	0	0	0	0	
TIF - Marion 18 West	0	0	322,020	0	322,020	1,577,657	20.4%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

**Circuit Breaker Credit Types:**

*Homesteads* are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

*Other Residential/Farmland* includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

*All Other Real/Personal* is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

*Elderly* includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.